



Exhibit "A"

August 10, 2023

John K. Fulweiler, Esq.
Fulweiler llc
Attorneys for Belhaven Shipyard & Marina, Inc.
W.B. Franklin Bakery Building
40 Mary Street, First Floor – Aft
Newport, Rhode Island 02840

Re: Belhaven Shipyard & Marina, Inc. v. m/y VANISH, et al.
U.S.D.C. D.MA. / 1:23-cv-11690

Dear Attorney Fulweiler:

In consideration of Belhaven Shipyard & Marina, Inc. ("BMS") refraining from arresting or otherwise detaining VANISH, a 2021 Silent Yacht 60 motor yacht (Official # 1327819), and its motors, contents and appurtenances, etc, in rem (collectively "Vessel") or any other vessel or property belonging to its registered owner (identified as Vanish Marine Holdings, LLC) as pre-judgment security in connection with the above referenced lawsuit, Lloyd's Syndicate Tokio Marine HCC 4141 on behalf of Hull and Machinery Underwriters subscribing to policy B1136YA00012022 Declaration 905 each for their respective proportions as set out in Schedule 1 ("Insurer") agrees to provide this Letter of Undertaking, whether the Vessel is lost or not lost, sold, transferred or otherwise disposed of, stating as follows:

1. The Insurer undertakes to cause to be filed within twenty-one (21) calendar days of the date of this Letter of Undertaking ("LOU") an in rem appearance on behalf of said Vessel and an in personam appearance on behalf of its owner(s) in the above referenced lawsuit, irrespective of whether or not the Vessel or its owner are within the jurisdiction of the Court at the time and without raising any question as to their absence from the jurisdiction and whether the Vessel is lost or not lost, in port or not in port, said appearances to be consistent with the defenses available to the Vessel and its owners as such defenses may appear now or in the future, and this LOU shall not constitute a waiver of any of these defenses except as to personal jurisdiction and venue and this LOU shall not be a waiver of arbitration as provided in the alleged salvage contract between BMS and the owner of the Vessel;

2. In the event of an arbitration award (after final appeal, if any) entered in favor of BMS against any or all of the Defendants (and/or including such defendants as may be added by amendment) in an arbitration held in accord with the alleged salvage contract between BMS and the owner of the Vessel and/or a judgment (after final appeal, if any) entered in favor of BMS against any or all of the Defendants (and/or including such defendants as may be added by amendment) in the above referenced lawsuit or in the event of an amicable settlement between the parties to the above referenced lawsuit, the Insurer agrees to pay and satisfy such sum or sums, if any, as may be found to be due to BMS, provided always its total liability under this LOU shall not exceed the sum of \$517,500.00 (Five-Hundred and Seventeen Thousand and Five Hundred Dollars).
3. It is the intention of this LOU that it be substitute security in lieu of a corporate surety bond, as though any process issued by the United States District Court for the District of Massachusetts or any other United States District Court of competent jurisdiction to which this case may be transferred had been served on the Vessel by the U.S. Marshal by way of an arrest and seizure of the Vessel, and that it thereafter had been released upon the filing of appropriate security. It is agreed that the rights of all parties hereto shall stand and be in all respects as if the Vessel had been seized under warrant for arrest and released on the filing of a surety bond.
4. If so ordered by the Court the Insurer will file or cause to be filed, in the above captioned action, a mutually agreed or court approved corporate surety bond or a cash deposit into the Registry of Court, in an amount to be agreed upon by the parties or to be fixed by the Court, but not to exceed the sum of \$517,500.00 (Five-Hundred and Seventeen Thousand and Five Hundred Dollars). Each of the Insurers' individual liability hereunder inclusive of costs, expenses and interest shall not in any circumstances exceed its respective several proportion as set out in **Schedule 1**.
5. This LOU is without prejudice to either party moving to have the amount of the security modified.
6. It is understood and agreed that the execution of this LOU by the undersigned individual shall not be construed as binding upon the undersigned individually personally, but is to be binding only upon the Insurer and any others with an interest in the Vessel.




**TOKIO MARINE
HCC**

In witness whereof, the Insurer has caused this LOU to be executed on its behalf by its duly authorized representative.

Sincerely,

**Tokio Marine HCC
Lloyd's Syndicate 4141**

By: 

TIMOTHY MORTON

CLAIMS MANAGER - MARINE

Schedule 1

Security

30.00%	Lloyd's Syndicate TM-HCC 4141	Reference: M17A1120A001
30.00%	Lloyd's Syndicate Apollo 1969	Reference: 22MH56266901
10.00%	Lloyd's Syndicate MAP 2791	Reference: M3122EG05359
30.00%	Amphitrite Underwriting Limited	Reference: MM2B9248A22A